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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation
MERRILL FAMILY FOUNDATION INC

A Employer identification number
93-1191941

Number and street (or P O box number if mail is not delivered to street address) 17952 SW PARRISH LN
Room/suite

B Telephone number (see instructions)

City or town, state, and ZIP code
SHERWOOD, OR 97140

C If exemption application is pending, check here ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 8,531,240

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	253,122	253,122		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	510,391			
	b	Gross sales price for all assets on line 6a 14,930,310				
	7	Capital gain net income (from Part IV, line 2)		510,391		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	763,513	763,513		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,773	355		1,418
	c	Other professional fees (attach schedule)	40,904	40,904		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	9,849			1,010
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	2,819			2,819
	22	Printing and publications				
	23	Other expenses (attach schedule)	122	122		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	55,467	41,381		5,247
	25	Contributions, gifts, grants paid	638,395			638,395
	26	**Total expenses and disbursements.** Add lines 24 and 25	693,862	41,381		643,642
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	69,651			
	b	**Net investment income** (if negative, enter -0-)		722,132		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	93,332		
	2 Savings and temporary cash investments	51,499	111,458	111,458
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	8,107,202	8,210,226	8,419,782
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	8,252,033	8,321,684	8,531,240
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	8,252,033	8,321,684	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	8,252,033	8,321,684	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	8,252,033	8,321,684	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,252,033
2	Enter amount from Part I, line 27a	2	69,651
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,321,684
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,321,684

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	SCHWAB SHORT TERM - SEE ATTACHED	P		
b	SCHWAB LONG TERM - SEE ATTACHED	P		
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	6,642,194		6,674,444	-32,250
b	8,240,223		7,745,475	494,748
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				-32,250
b				494,748
c				
d				
e				

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	510,391
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	737,729	8,718,873	0 084613
2010	577,222	7,998,267	0 072168
2009	532,732	7,098,036	0 075053
2008	552,098	8,917,127	0 061914
2007	514,747	10,752,477	0 047872

2	**Total** of line 1, column (d).	2	0 341620
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0 068324
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	8,144,977
5	Multiply line 4 by line 3.	5	556,497
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	7,221
7	Add lines 5 and 6.	7	563,718
8	Enter qualifying distributions from Part XII, line 4.	8	643,642

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	7,221
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	7,221
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	7,221
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	5,200		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	5,200
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	3
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	2,024
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____________ **(2)** On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OR			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A - NONE

14 The books are in care of ▶ANTHONY MERRILL Telephone no ▶(503) 625-2033

Located at ▶17952 SW PARRISH LANE SHERWOOD OR ZIP+4 ▶97140

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
CHARLES MERRILL 17952 SW PARRISH LN SHERWOOD, OR 97140	PRESIDENT 10 00	0	0	0
KAY MERRILL 17952 SW PARRISH LN SHERWOOD, OR 97140	SEC/TREAS 5 00	0	0	0
LISA SICKLER 17952 SW PARRISH LN SHERWOOD, OR 97140	DIRECTOR 5 00	0	0	0
ANTHONY C MERRILL 17952 SW PARRISH LN SHERWOOD, OR 97140	DIRECTOR 10 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** ***(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶	

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	8,386,604
b	Average of monthly cash balances	1b	187,953
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	8,574,557
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,574,557
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	429,580
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,144,977
6	**Minimum investment return.** Enter 5% of line 5	6	407,249

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	407,249
2a	Tax on investment income for 2012 from Part VI, line 5	2a	7,221		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	7,221
3	Distributable amount before adjustments Subtract line 2c from line 1			3	400,028
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	400,028
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	400,028

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	643,642
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	643,642
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	7,221
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	636,421

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7					400,028
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2012					
a From 2007.					
b From 2008.					
c From 2009.					
d From 2010.					
e From 2011.	265,807				
f **Total** of lines 3a through e.		265,807			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 643,642					
a Applied to 2011, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2012 distributable amount.					400,028
e Remaining amount distributed out of corpus		243,614			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		509,421			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		509,421			
10 Analysis of line 9					
a Excess from 2008. . . .					
b Excess from 2009. . . .					
c Excess from 2010. . . .					
d Excess from 2011. . . .	265,807				
e Excess from 2012. . . .	243,614				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				638,395
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	253,122	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	510,391	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				763,513	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 763,513

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		No
	(2) Other assets	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

****** | 2013-11-07 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☐ Yes ☑ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
JAMIE L ZOLEZZI	JAMIE L ZOLEZZI	2013-11-12		

Firm's name ▶ JONES & ROTH PC

Firm's EIN ▶

Firm's address ▶ 5635 NE ELAM YOUNG PKWY STE 100 HILLSBORO, OR 971246488

Phone no (503) 648-0521

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
VOICES FOR THE PERFORMING ARTS FOUNDATION PO BOX 594 SHERWOOD, OR 97140			GRANTS	3,000
THE COLLEGE FOUNDATION AT DELHI INC 143 BUSH HALL 2 MAIN STREET DELHI, NY 13753			SCHOLARSHIPS	51,375
THE COLLEGE FOUNDATION AT DELHI INC 143 BUSH HALL 2 MAIN STREET DELHI, NY 13753			ROOM RESOURCES AND VET TECH ACTIVITI	139,075
SUNY COBLESKILL FOUNDATIO 211 KNAPP HALL SUNY COBLESKILL COBLESKILL, NY 12043			SCHOLARSHIPS	166,750
ST LUKE LUTHERAN CHURCH 6835 SW 46TH AVE PORTLAND, OR 97225			MUSIC AND EDUCATION PROGRAMS FOR CHI	1,750
SHERWOOD HIGH SCHOOL 16956 SW MEINECKE ROAD SHERWOOD, OR 97140			BOOSTER CLUB AUCTION	730
SHERWOOD EDUCATION FOUNDATION PO BOX 1514 SHERWOOD, OR 97140			ANNUAL OPERATIONS	41,070
OSU FOUNDATION 707 SW WASHINGTON STREET SUITE 500 PORTLAND, OR 97205			BOTANY AND PLANT DEPARTMENT	5,000
OSU FOUNDATION 707 SW WASHINGTON STREET SUITE 500 PORTLAND, OR 97205			GEOSCIENCE DEPARTMENT	5,000
OSU FOUNDATION 707 SW WASHINGTON STREET SUITE 500 PORTLAND, OR 97205			SCHOLARSHIPS	75,900
OSU FOUNDATION 707 SW WASHINGTON STREET SUITE 500 PORTLAND, OR 97205			GENERAL FUND	4,325
OREGON PUBLIC BROADCASTING 7140 SW MACADAM AVENUE PORTLAND, OR 97219			GENERAL FUND	1,000
NORTHWEST CHRISTIAN UNIVE 828 EAST 11TH AVE EUGENE, OR 97401			TRUSTEE FUND	1,000
MIDDLETON ELEMENTARY PAC 23505 SW OLD HWY 99W SHERWOOD, OR 97140			FUN RUN	300
MARKHAM ELEMENTARY 10531 SW CAPITOL HWY PORTLAND, OR 97219			MARKHAM FUND RAISER	1,380

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
KBPS PUBLIC RADIO FOUNDAT 515 NE 15TH AVE PORTLAND, OR 97232			GENERAL FUND	500
AUTISM SPEAKS 1 EAST 33RD STREET NEW YORK, NY 10016			GENERAL FUND	1,000
SHERWOOD HIGH SCHOOL 16956 SW MEINECKE ROAD SHERWOOD, OR 97140			BOOSTER CLUB	500
OREGON PUBLIC BROADCASTING 7140 SW MACADAM AVENUE PORTLAND, OR 97219			KOPB RADIO	240
ISING CHOIR 15112 SW SAPPHIRE DRIVE BEAVERTON, OR 97007			CIRCUS PROJECT	500
JACKSON MIDDLE SCHOOL 501 NORTH DIXON STREET PORTLAND, OR 97227			THE RAT RACE FUND	1,000
JACKSON MIDDLE SCHOOL 501 NORTH DIXON STREET PORTLAND, OR 97227			BERNSTEIN ARTFUL LEARNING FUND	1,000
MARKHAM ELEMENTARY 10531 SW CAPITOL HWY PORTLAND, OR 97219			MARKHAM ART RUN	1,000
NORTH MARION HIGH SCHOOL 20167 GRIM ROAD NE AURORA, OR 97002			MARATHON GOLF FUNDRAISER	5,000
SHERWOOD HIGH SCHOOL 16956 SW MEINECKE ROAD SHERWOOD, OR 97140			BAND BOOSTER CLUB	3,500
SHERWOOD HIGH SCHOOL 16956 SW MEINECKE ROAD SHERWOOD, OR 97140			BOYS BASKETBALL	10,000
SHERWOOD HIGH SCHOOL 16956 SW MEINECKE ROAD SHERWOOD, OR 97140			SCHOLARSHIP NSLC	500
ST LUKE LUTHERAN CHURCH 6835 SW 46TH AVE PORTLAND, OR 97225			SIX DAY SERVICE/MISSION TRIP	7,500
GEORGE FOX UNIVERSITY THE DEPT OF EDUCATION 414 N MERIDIAN STREET NEWBERG, OR 97132			SCHOLARSHIP	10,000
FOREST GROVE FIRST CHRISTIAN CHURCH 2231 19TH AVE FOREST GROVE, OR 97116			BUILDING FUND	25,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
***a** Paid during the year*				
FOREST GROVE FIRST CHRISTIAN CHURCH 2231 19TH AVE FOREST GROVE, OR 97116			GENERAL FUND	5,000
FOREST GROVE FIRST CHRISTIAN CHURCH 2231 19TH AVE FOREST GROVE, OR 97116			WOMEN'S MINISTRIES	2,000
LEWIS & CLARK COLLEGE MS CYNTHIA MCNEW 0615 SW PALATINE HILL ROA PORTLAND, OR 97219			SCHOLARSHIPS - CYNTHIA MCNEW	5,000
MURRAYHILLS CHRISTIAN CHURCH PO BOX 7096 BEAVERTON, OR 97007			GENERAL FUND	30,000
MURRAYHILLS CHRISTIAN CHURCH PO BOX 7096 BEAVERTON, OR 97007			WEEK OF COMPASSION	5,000
JOY NOW SCHOLARSHIP FUND 2800 SE HARRISON PORTLAND, OR 97124			JOY NOW ARTS PROJECT	1,500
WILLAMETE WEST HABITAT FOR HUMANITY 5293 NE ELAM YOUNG PKWY STE 140 HILLSBORO, OR 97124			CAPITAL CAMPAIGN PLEDGE	25,000
Total . . . . ▶ **3a**				638,395

TY 2012 Accounting Fees Schedule

Name: MERRILL FAMILY FOUNDATION INC

EIN: 93-1191941

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP PAID TO JONES & ROTH	1,773	355		1,418

TY 2012 Compensation Explanation

Name: MERRILL FAMILY FOUNDATION INC

EIN: 93-1191941

Person Name	Explanation
CHARLES MERRILL	
KAY MERRILL	
LISA SICKLER	
ANTHONY C MERRILL	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491319012173

TY 2012 Investments - Other Schedule

Name: MERRILL FAMILY FOUNDATION INC

EIN: 93-1191941

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CREDIT SUISSE COMMOD RET STRAT COM	AT COST		
DRIEHAUS ACTIVE INCOME FUND	AT COST		
FIDELITY ADV DIVERSIFIED INTL CL A	AT COST		
NUVEEN CORE BOND FD CL I	AT COST		
NUVEEN INFLATION PRO SEC CL I	AT COST		
NUVEEN SHORT TERM BOND FUND CL I	AT COST		
T ROWE PRICE INTL BOND FUND	AT COST		
NUVEEN EQUITY INCOME FUND CL I	AT COST		
NUVEEN LARGE CAP GROWTH OPP CL I	AT COST		
NUVEEN MID CAP GROWTH OPP FD CL I	AT COST		
OPPENHEIMER DEVELOPING MKTS FDS CL Y	AT COST		
ROWE T PRICE MID-CAP VALUE FD INC	AT COST	284,618	272,347
SCOUT INTERNATIONAL FUND	AT COST		
T ROWE PRICE SC STOCK	AT COST		
TFS MARKET NEUTRAL FUND	AT COST		
JP MORGAN US EQUITY INST'L	AT COST	225,361	233,218
PRIMECAP ODYSSEY STK FD	AT COST	450,687	473,778
SPDR SELECT SECTOR - CONSUMER DISCR.	AT COST	281,027	283,828
SCHWAB FUNDMTL LARGE CO. INST'L	AT COST	450,652	477,318
VANGUARD DIVIDEND GROWTH	AT COST	225,361	233,318
IRUSSELL 1000 INDEX	AT COST	721,506	759,207
ISHARES S&P 500	AT COST	128,749	135,554
SCHWAB FNDMTL US SMALL-MID INST'L	AT COST	200,025	188,270
IRUSSELL MID CAP VALUE INDEX	AT COST	713,083	723,155
EUROPACIFIC GROWTH FUND	AT COST	147,749	157,346
MANNING & NAPIER OVERSEAS	AT COST	131,458	158,155
MASTERS SELECT INTERNATIONAL	AT COST	147,784	158,175
SCHWAB FUNDMTL FOREIGN LARGE CO INST	AT COST	147,750	151,831
ISHARES MSCI ACWI INDEX	AT COST	128,809	134,720
ISHARES TR MSCI EAFE INDEX FD	AT COST	309,148	325,637

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PIMCO EMERGING FUNDAMENTALS IDX INST	AT COST	161,035	170,683
VANGUARD EMERGING MARKETS ETF	AT COST	287,884	299,553
PIMCO HIGH YIELD INST'L	AT COST	686,743	714,117
DODGE & COX INCOME	AT COST	159,659	162,570
HARBOR BOND, INSTL	AT COST	689,824	669,927
JPMORGAN CORE BOND SELECT	AT COST	257,550	260,758
PIMCO TOTAL RETURN II INSTL	AT COST	343,389	340,801
ISHARES BARCLAYS AGGREGATE BOND	AT COST	930,375	935,516

TY 2012 Other Expenses Schedule

Name: MERRILL FAMILY FOUNDATION INC

EIN: 93-1191941

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK CHARGES	122	122		

TY 2012 Other Professional Fees Schedule

Name: MERRILL FAMILY FOUNDATION INC

EIN: 93-1191941

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	40,904	40,904		

TY 2012 Taxes Schedule

Name: MERRILL FAMILY FOUNDATION INC

EIN: 93-1191941

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OR DEPT OF JUSTICE	960			960
FORM 990-PF	3,639			
FORM 990-PF ESTIMATED PAYMENT	5,200			
ANNUAL REPORT FEE	50			50

Sigma Investment Management Company
REALIZED GAINS AND LOSSES
The Merrill Family Foundation
42802296
31 Big, 11 Small, 18 Foreign, 38 Fixed, 2 Cash
From 01 01 12 Through 12 31 12

NOTE This document was prepared by Sigma Investment Management Company Merrill Family Foundation transferred all investments t this manager early in 2012 (managed through Charles Schwab)

X Preparer reveiwed the US Bank Investment account summary of the transfer of these assets noting the appropriate cost basis to be applied to the sale of these securities

Open Date	Close Date	Quantity	Security	Cost Basis		Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
1/1/1950	2/13/2012	50,223 287	Credit Suisse Commodity Ret Strat Instl	449,000 00		424,889 01		(24,110 99)
12/31/2011	2/13/2012	77 194	Credit Suisse Commodity Ret Strat Instl	615 24	X	653 06	653 06	
1/1/1950	2/13/2012	62,542 751	Fidelity Diversified Intl, Adv	1,014,063 96		948,128 37		(65,935 59)
12/2/2011	2/13/2012	868 525	Fidelity Diversified Intl, Adv	12,316 08		13,166 57	850 49	
1/1/1950	2/13/2012	37,580 942	Nuveen Large Cap Growth Opp	924,398 52		1,326,212 17		401,813 65
12/31/2011	2/13/2012	1,420 389	Nuveen Large Cap Growth Opp	43,747 97	X	50,124 80	50,124 80	
1/1/1950	2/13/2012	5,842 611	Nuveen Mid Cap Growth Opp	186,926 29		267,572 35		80,646 06
12/31/2011	2/13/2012	232 488	Nuveen Mid Cap Growth Opp	9,264 63	X	10,647 18	10,647 18	
1/1/1950	2/13/2012	21,380 157	Nuveen Inflation Protected Securities	213,684 52		249,059 19		35,374 67
12/31/2011	2/13/2012	393 867	Nuveen Inflation Protected Securities	4,536 94	X	4,588 19	4,588 19	
1/1/1950	2/13/2012	25,292 738	Driehaus Active Income Fund	280,928 51		266,079 60		(14,848 91)
12/31/2011	2/13/2012	324 883	Driehaus Active Income Fund	3,226 09	X	3,417 77	3,417 77	
1/1/1950	2/13/2012	28,846 154	T Rowe Price Int'l Bond	300,000 00		287,865 04		(12,134 96)
12/31/2011	2/13/2012	625 149	T Rowe Price Int'l Bond	6,057 69	X	6,238 56	6,238 56	
1/1/1950	2/13/2012	56,134 396	TFS Market Neutral	850,000 00		831,892 08		(18,107 92)
12/31/2011	2/13/2012	949 088	TFS Market Neutral	13,534 00	X	14,065 15	14,065 15	
1/1/1950	2/13/2012	119,975 656	Nuveen Equity Income I	1,556,896 28	X	1,704,834 07		143,950 79
1/1/1950	2/13/2012	30,161 777	Nuveen Core Bond	318,654 22	X	349,856 61		30,745 01
1/1/1950	2/13/2012	40,490 464	Nuveen Short Term Bond I	407,738 97		403,265 02		(4,473 95)
1/1/1950	2/13/2012	14,699 244	Oppenheimer Developing Markets	514,504 38	X	479,616 33		(34,857 21)
1/1/1950	2/13/2012	7,139 526	T Rowe Price Small Cap Stock Fund	228,679 01		248,863 88		20,184 87
1/1/1950	2/13/2012	14,607 070	UMB Scout Worldwide	500,000 00		452,088 82		(47,911 18)
2/13/2012	3/5/2012	17,739 000	iShares United Kingdom	309,362 52		309,142 56	(219 96)	
2/13/2012	4/2/2012	7,613 000	iRussell 2000 Growth	721,329 14		732,125 23	10,796 09	
3/5/2012	5/4/2012	9,809 000	iShares MSCI EMU Index	309,754 61		281,823 79	(27,930 82)	
2/13/2012	6/1/2012	15,972 973	Schwab Fndmtl Int'l Small Mid Inst'l	147,750 00		127,943 51	(19,806 49)	
5/4/2012	7/5/2012	6,727 000	Vanguard Emerging Markets Etf	282,121 17		271,834 47	(10,286 70)	
2/13/2012	7/31/2012	62,314 701	Pimco Foreign Bond Unhedged Instl	686,743 00		692,281 33	5,538 33	
4/2/2012	8/1/2012	11,525 000	iRussell Midcap Growth	732,759 23		679,260 48	(53,498 75)	
7/5/2012	8/3/2012	3,862 000	Vanguard Total Stock Mkt ETF	272,162 16		274,090 75	1,928 59	
8/1/2012	9/4/2012	4,908 000	SPDRs	679,205 47		689,753 77	10,548 30	
2/13/2012	9/5/2012	18,970 637	Schwab Fndmtl Emerging Mkts Inst'l	181,549 00		160,681 30	(20,867 70)	
8/3/2012	9/6/2012	6,725 000	Vanguard Emerging Markets Etf	274,294 13		272,818 19	(1,475 94)	
2/13/2012	9/10/2012	7,858 000	SPDR Select Sector Consumer Staples	257,503 80		280,909 05	23,405 25	
9/6/2012	10/3/2012	6,286 000	iShares MSCI Pacific Ex Japan	273,190 34		281,542 22	8,351 88	
2/13/2012	10/18/2012	7,191 589	Dodge & Cox Income	97,890 83		100,000 00	2,109 17	
9/4/2012	11/1/2012	9,839 000	iRussell 1000 Value Index	690,007 20		712,723 06	22,715 86	
10/3/2012	11/6/2012	6,703 000	Vanguard Emerging Markets Etf	281,650 24		284,092 69	2,442 45	
2/13/2012	11/9/2012	100 000	iShares Barclays Aggregate Bond	11,046 96		11,193 86	146 90	
2/13/2012	11/9/2012	200 000	iShares Barclays Aggregate Bond	22,093 93		22,387 71	293 78	
2/13/2012	11/9/2012	200 000	iShares Barclays Aggregate Bond	22,093 93		22,387 71	293 78	
2/13/2012	11/9/2012	100 000	iShares Barclays Aggregate Bond	11,046 96		11,193 86	146 90	
2/13/2012	11/9/2012	300 000	iShares Barclays Aggregate Bond	33,140 89		33,581 56	440 67	
11/6/2012	12/5/2012	6,149 000	iShares MSCI Pacific Ex Japan	284,449 39		287,525 99	3,076 60	
TOTAL GAINS							182,819 75	712,715 05
TOTAL LOSSES							(134,086 36)	(222,380 71)
				14,419,918 20		14,882,416 91	48,733 39	490,334 34
				=============		=============	============	===========
TOTAL REALIZED GAIN/LOSS			539,067 73					

Security Sales information included in UT

	Sales Proceeds	Cost Basis	Gain/(loss)
Short term realized gain/loss	6,642,194 37	6,674,443 54	(32,249 17)
Long term realized gain/loss	8,240,222 54	7,745,474 66	494,747 88

Merrill Family Foundation, Inc.
EIN: 93-1191941
Attachment for Form 990-PF for 2012
Explanation of amount on Line 4 of Part X

The cash deemed held for charitable activities was determined as follows:

Minimum distribution for charitable purposes due prior to 12/31/13	$415,076
Taxes on investment income	9,254
Other expenses (estimated)	5,250
Total cash deemed held for charitable activities – line 4, Part X	$429,580